

EP Global Opportunities Trust plc

Role and responsibilities of the Chairman

Board leadership

The Chairman leads the Board and is responsible for its overall effectiveness in managing its business and directing the affairs of the Company. This includes providing leadership in matters of governance and culture and the Chairman should:

- promote high standards of corporate governance in line with shareholders' expectations of the Company, including seeking compliance with the AIC Code of Corporate Governance;
- lead the Board in assessing and monitoring its own culture, including policies, practice and behaviour to ensure it is aligned with the Company's purpose, values and strategy;
- ensure Board meetings are convened sufficiently frequently to enable Directors to fulfil their duties and that all meetings are conducted efficiently and constructively;
- promote a culture of openness and constructive debate, including challenge of the performance of service providers;
- set the agenda for Board meetings, in conjunction with the Company Secretary and taking into account matters affecting the Company and the input of the other Directors;
- ensure that the Directors receive accurate, timely and clear information enabling the Board to monitor investment performance and other service provision;
- ensure that a performance review is performed at least annually of the Board, the Audit and Management Engagement Committee and each individual Director;
- identify and address any developmental needs of individual Directors arising out of the annual performance review or otherwise;
- keep under review the skills and experience of the Board overall, identifying any gaps requiring to be addressed by training or recruitment;
- lead Board succession planning and all recruitment processes, taking the above into account.

Shareholders and other stakeholders

In addition to shareholder engagement at formal general meetings and through statutory reports, the Chairman should:

- seek regular and meaningful engagement with major shareholders to understand their views on the Company's investment performance and governance;
- represent the Board's views to shareholders and other stakeholders;
- ensure the Board engages with the AIFM and Investment Manager in relation to their communications with shareholders and other service providers.

Relationship with the AIFM and Investment Manager

The Chairman is responsible for managing the Board's relationship with the AIFM, Investment Manager (the "Managers") and Company Secretary and should:

- engage effectively with the Managers, ensuring the Board has sufficient, timely and accurate information to evaluate the Managers' performance;
- lead the Board in providing constructive challenge to the Managers as necessary;
- engage with the Managers to sufficiently understand their current investment views for the purposes of meaningful engagement with shareholders.

3 March 2020